

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	: Chapter 15 Case
Fairfield Sentry Limited, et al.,	: Case No. 10-13164 (BRL)
Debtors in Foreign Proceedings.	: Jointly Administered
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Fairfield Sentry Limited (In Liquidation),	:
Plaintiff,	: Adv. Pro. No. 10-03496 (BRL)
-against-	: Administratively Consolidated
Theodoor GGC Amsterdam, et al.,	:
Defendants.	:
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This document relates to:	:
Adv. Pro. Nos. 10-03635, 10-03636, 10-03764	:
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**OPPOSITION BY DEFENDANT PICTET ET CIE TO THE FOREIGN  
REPRESENTATIVE’S MOTION SEEKING LIMITED RELIEF FROM ORDER STAYING  
REDEEMER ACTIONS AND ENTRY OF ORDER DIRECTING DEFENDANTS TO  
MAKE EXPEDITED INITIAL DISCLOSURES OF BENEFICIAL HOLDERS AND  
AUTHORIZING AMENDMENT TO COMPLAINTS IN REDEEMER ACTIONS**

Defendant Pictet et Cie (“Pictet”) submits this statement in opposition to the Foreign Representative’s May 25, 2012 Motion Seeking Limited Relief From Order Staying Redeemer Actions and Entry of Order Directing Defendants to Make Expedited Initial Disclosures on Beneficial Holders and Authorizing Amendment to Complaints in Redeemer Actions (the “Motion”) [Dkt. No. 477]. The Motion seeks an Order compelling Pictet and other defendants in various adversary proceedings to disclose their customers’ identities.

Pictet joins in the following opposition papers being filed this same day:

- “Objection to Foreign Representative’s Motion Seeking Limited Relief From Order Staying Redeemer Actions and Entry of Order Directing Defendants to Make Expedited Initial Disclosures of Beneficial Holders and Authorizing Amendment to Complaints in Redeemer Actions” (the “**Cleary Opposition**”), filed on behalf of HSBC Institutional Trust Services (Asia) Limited and other defendants by Cleary Gottlieb Steen & Hamilton in various adversary proceedings, including Adv. Pro. No. 10-03619, along with the accompanying declarations of Professor Nicolas Jeandin, Professor Luc Thévenoz, and Professor Alain Macaluso;
- “Opposition by Cravath Defendants to Foreign Representative’s Motion Seeking Limited Relief From Order Staying Redeemer Actions and Entry of Order Directing Defendants to Make Expedited Initial Disclosures of Beneficial Holders and Authorizing Amendment to Complaints in Redeemer Actions” (the “**Cravath Opposition**”) filed on June 8, 2012 by Cravath, Swaine & Moore LLP in various adversary proceedings, including Adv. Pro. No. 10-03509; and
- “Opposition by Korea Exchange Bank, National Bank of Kuwait S.A.K., Citibank Korea, Inc., HSBC Seoul Branch, and Kookmin Bank to Foreign Representative’s Motion Seeking Limited Relief From Order Staying Redeemer Actions and Entry of Order Directing Defendants to Make Expedited Initial Disclosures of Beneficial Holders and Authorizing Amendment to Complaints” (the “**K&S Opposition**”), filed on June 8, 2012 by King & Spalding LLP in various adversary proceedings, including Adv. Pro. No. 11-01486.

Pictet is a Swiss private bank, and all points made in the foregoing papers with respect to service of process in Switzerland, and with respect to the request for disclosure of customer information by Swiss banks, are applicable to Pictet.

Pictet reserves all defenses, including its defense that personal jurisdiction and subject matter jurisdiction are lacking, and makes this special appearance only for purposes of responding to the Motion.

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**Conclusion**

For the foregoing reasons and those stated in co-defendants' papers (including the Cleary Opposition, the Cravath Opposition and the K&S Opposition), Pictet respectfully requests that the Court enter an Order denying the Motion, and that the Court grant such other and further relief as may be just and proper.

Dated: June 8, 2012  
New York, New York

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